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VMP MORTGAGE FORMS - (3131283-8100 - 8001521-7291)

ILLINOIS-SINGLE FAMILY-FANNIE MAE UNIFORM INSTRUMENT (MFD-6R)(L) (8101)

Page 1 of 6

DPB 1088 Form 3014 8/90

which has the address of 10 MEYERSON WAY, WHEELING Illinois 60090 Zip Code

Street, City

03-02-200-046

ILLINOIS. 4 AND 6, AS MEASURED ALONG THE WEST LINE THEREOF, IN COOK COUNTY, PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 268.27 FEET OF SAID LOTS WEST 1/2 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD IN THE RESUBDIVISION OF GEORGE STRONG'S FARM, IN SECTION 2 AND THE AND THAT PART OF THE NORTH 660.00 FEET OF LOT 6 (TAKEN AS A TRACT) NORTH 660.00 FEET OF LOT 4 LYING WEST OF THE CENTER LINE OF WOLF ROAD LOT 39 IN THE PLAT OF PICARDY PLACE SUBDIVISION OF THAT PART OF THE

described property located in COOK County, Illinois. Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this extensions and modifications of the Note; (h) the payment of all other sums, with interest, advanced under paragraph 7 to This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, monthly payments, with the full debt, if not paid earlier, due and payable on JULY 23, 2015

This debt is evidenced by Borrower's note dated the same date as the Security Instrument ("Note"), which provides for AND 00/100 Dollars (U.S. \$ 133,800.00). ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED THIRTY THREE THOUSAND EIGHT HUNDRED

which is organized and existing under the laws of UNITED STATES OF AMERICA and whose address is 4242 NORTH HARLEM NORRIDGE, ILLINOIS 60634

("Borrower"). This Security Instrument is given to LASALLE TALMAN BANK ISB

AND MARIA A. LICCIARDI, HUSBAND AND WIFE FELIX F. LICCIARDI

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 26, 1992 The mortgagor is

313847-0

MORTGAGE

ATTENTION: NANCY PANOS

DES PLAINES, ILLINOIS 60016 2454 DEMPSTER LASALLE TALMAN BANK PSB

RECORD AND RETURN TO:

PREPARED BY: NANCY PANOS DES PLAINES, IL 60016

BOX 333 - TH

COOK COUNTY, ILLINOIS FILED FOR RECORD

92 OCT 30 PM 2:46

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Handwritten notes: 13999025, 709277, @allur

Handwritten number: 358

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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Handwritten signatures and initials at the bottom right of the page.

Form 3014 8/90
DPS 1981
Loss Reserve

8. **Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss Reserve

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

7. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

6. **Occupancy, Preservation, Maintenance and Protection of the Property;** Borrower's Loan Application; Leaseholds, Leasehold and the fee title shall not merge unless Lender agrees to the merger in writing. If Borrower acquires fee title to the Property, the leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a to provide Lender with any material information (in connection with the loan evidenced by the Note, including, but not limited to, during the loan application process, give materially false or inaccurate information or statements to Lender (or failed impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if that, in Lender's good faith determination, precludes forfeiture of the borrower's interest in the Property or other material Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 12, by causing the action or proceeding to be dismissed with a ruling action or proceeding, whether civil or criminal, is argued that in Lender's good faith judgment could result in forfeiture of the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture extinguishing circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of immediately prior to the acquisition.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument

Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then repaired by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property damaged, if the restoration or repair is economically feasible and Lender's security shall be applied to the sums repaired is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. The insurance carrier chosen by Borrower shall be subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

Initials [Signature]

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UNOFFICIAL COPY

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24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

(Check applicable box(es))

- | | | |
|--|---|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input checked="" type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Other(s) (specify) | |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

 Witness _____ *Felix F. Licciardi* (Seal)
 FELIX F. LICCIARDI Borrower

 Witness _____ *Maria A. Licciardi* (Seal)
 MARIA A. LICCIARDI Borrower

 (Seal)
 Borrower

 (Seal)
 Borrower

STATE OF ILLINOIS, COOK County ss:

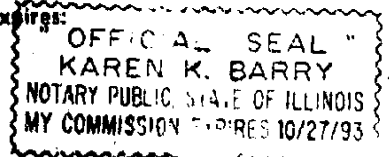
I, THE UNDERSIGNED, a Notary Public in and for said county and state do hereby certify that FELIX F. LICCIARDI AND MARIA A. LICCIARDI, HUSBAND AND WIFE

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of October, 1992

My Commission Expires: _____

 Notary Public



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Property of Cook County Clerk's Office

03-02-200-046

LOT 39 IN THE PLAT OF PICARDY PLACE SUBDIVISION OF THAT PART OF THE NORTH 660.00 FEET OF LOT 4 LYING WEST OF THE CENTER LINE OF WOLF ROAD AND THAT PART OF THE NORTH 660.00 FEET OF LOT 6 (TAKEN AS A TRACT) IN THE RESUBDIVISION OF GEORGE STRONG'S FARM, IN SECTION 2 AND THE WEST 1/2 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 268.27 FEET OF SAID LOTS 4 AND 6, AS MEASURED ALONG THE WEST LINE THEREOF, IN COOK COUNTY, ILLINOIS.

RIDER - LEGAL DESCRIPTION

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

FOR ILLINOIS USE ONLY

DPS 2102

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8. (omitted)

9. (omitted)

under this Note, I will pay those amounts in full on that date.
If I make all my biweekly payments on time and pay all other amounts owed under this Note, I will repay my loan in full on JULY 23, 2015, which is called the "Maturity Date". If on the Maturity Date, I still owe amounts

10. TERM

under this Note. I understand that the Note Holder, or an entity acting for the Note Holder, may deduct the amount of my biweekly payment from the account to pay the Note Holder for each biweekly payment on the date it is due until I have paid all amounts owed

payments are deducted to a new account without the Note Holder's prior written consent of the Note Holder. I will keep sufficient funds in the account to check for the account from which my biweekly payments will be deducted. I will not change the account from which my biweekly pay the full amount of each biweekly payment on the date it is due. I will maintain with the Note Holder. On or before the date of this Note, I will cause the Note Holder to have in its possession my written authorization and voided My biweekly payments will be made by an automatic deduction from an account I will maintain with the Note Holder.

(C) MANNER OF PAYMENT

My biweekly payment will be in the amount of U.S. \$ 490.89

(B) AMOUNT OF BIWEEKLY PAYMENTS

Note Holder.

NORRIDGE, ILLINOIS 60634

I will make my biweekly or any monthly payments at 4242 NORTH HARLEM

or at a different place if required by the

or any monthly payments will be applied to interest before principal.

paid all of the principal and interest and any other charges described below that I may owe under this Note. My biweekly will make the biweekly payments every fourteen days until I have

DECEMBER 10 1992

(A) TIME AND PLACE OF PAYMENTS

3. PAYMENTS

biweekly payments pursuant to Section 210(c) of the Note and this Rider.

The interest rate required by Section 2 of the Note will increase 0.25% if the Note Holder exercises its option to terminate

4. INTEREST

5. (omitted)

biweekly payments as follows:

The Note provides for the Borrower's biweekly loan payments and the termination of the Borrower's right to make the

6. BIWEEKLY PAYMENTS

Lender further covenant and agree as follows:

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and

Property Address

10 MEXERSON WAY, WHEELING, ILLINOIS 60090

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

LASALLE TALMAN BANK FSB

("Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note (the "Note") to

incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the

THIS BIWEEKLY PAYMENT RIDER is made this 26TH day of OCTOBER 92 and is

313847-0

(FIXED RATE)

BIWEEKLY PAYMENT RIDER

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7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) LATE CHARGE FOR OVERDUE PAYMENTS

If the Note Holder does not receive the full amount of any biweekly payment on the date it is due, I will pay a \$25.00 processing charge to the Note Holder. If the Note Holder has not received the full amount of any biweekly or monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5 % of my overdue payment of the principal and interest. I will pay this late charge and processing charge promptly but only once on each late payment.

(B) DEFAULT

If I do not pay the full amount of my biweekly or monthly payment on the date it is due, I will be in default.

(C) CONVERSION FROM BIWEEKLY PAYMENTS

If any one of the following conditions exist, the Note Holder may increase the interest rate pursuant to Section 2 above and the amounts of future payments due under the Note and change the due date of each such payment from biweekly to monthly (this is called a Conversion);

- i) I fail to deliver my written authorization and voided check as required under Section 3(C) above;
- ii) I fail to maintain the account I am required to maintain under Section 3(C) above;
- iii) If for any reason (including but not limited to insufficient funds or unavailable funds in my account or processing errors made by an entity other than the Note Holder) the Note Holder is unable to deduct the full biweekly payment due on any three biweekly payment due dates during any twelve consecutive months of the loan term.

Upon conversion, automatic deductions will cease. All monthly payments will be due on the first day of each month and must be remitted by means other than automatic deduction. Once converted, payments can never be changed back to biweekly due dates.

The Note Holder will determine my new payments by calculating an amount sufficient to repay the balance which would be owed under the Note (assuming all payments had been made on time) at the increased interest rate in substantially equal monthly installments from the effective date of the interest rate increase to the Maturity Date. As soon as the Note Holder elects to convert payments to monthly due dates, a Conversion Notice will be sent to me specifying the effective date of the change to monthly due dates; the amounts of the new monthly payments; the new interest rate; the effective date of the interest rate increase; and the aggregate amount of any past due payments. The effective date of the change to monthly due dates will, however, precede the effective date of the interest increase. Monthly payments which precede the effective date of the interest rate increase will be calculated at the original interest rate and may include interest and principal payments for any number of days which fall between the last biweekly payment due date and effective date of change to monthly due dates. The amounts of these monthly payments will also be set forth in the Conversion Notice. After Conversion, I will pay all sums due, pursuant to the Conversion Notice, and if I still owe amounts under this Note on the Maturity Date, I will pay those amounts in full on that date in accordance with Section 4 above.

8. BIWEEKLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT

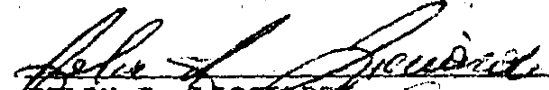
1. Until Borrower's right to make biweekly payments is terminated under the conditions stated in Section A of this Biweekly Payment Rider, the Security Instrument is amended as follows:

- (a) The word "monthly" is changed to "biweekly" in the Security Instrument wherever "monthly" appears.
- (b) In Uniform Covenant 2 of the Security Instrument ("Funds for Taxes and Insurance"), the words "one-twelfth" are changed to "one-twenty-sixth."

2. If Lender terminates Borrower's right to make biweekly payments under the conditions stated in Section A of this Biweekly Payment Rider, the amendments to the Security Instrument contained in Section B1 above shall then cease to be in effect, and the provisions of the Security Instrument shall instead be in effect without the amendments stated in this Biweekly Payment Rider.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Biweekly Payment Rider.

(Seal)
Borrower


FELIX F. CICCARDI (Seal)
Borrower

(Seal)
Borrower


MARIA A. LICCIARDI (Seal)
Borrower

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